

MISSION:

The Live Where You Work Homebuyer Program builds strong communities and promotes sustainable land use by encouraging people to live close to their places of employment.

SPONSORS

Live Where You Work is sponsored by the New Jersey Housing and Mortgage Finance Agency (HMFA) in partnership with individual cities, boroughs and towns throughout New Jersey.

ABOUT THE BOROUGH OF CARTERET:

Carteret is home to the perfect balance of work and living. With its variety of new business incentives, NJ Urban Enterprise Zone designation, vigorous redevelopment strategies, and \$125 million invested in its infrastructure, Carteret boasts a thriving economy and a vast range of career opportunities. These assets along with a waterfront location and access to the NJ Turnpike have made it a haven for entrepreneurs, investors, and workers throughout the tri-state area.

With over 300 local businesses, light industries, and a growing assortment of residential developments, Carteret has become an ideal place to live and work. Quality of life standards have never been higher in this quaint neighborly community - at only 4.4 square miles and a mere 25 minutes from downtown Manhattan. Carteret's neighborhoods and streetscapes showcase their famed historical integrity.

Carteret is one of the most innovative communities in central jersey, building new modern residences at comfortable price points for professionals who want a quick commute, an upscale home, and a fulfilling quality of life. Carteret hosts 10 beautiful parks and athletic facilities, including its scenic Waterfront Park – the site of so many community events and activities, and the town's future marina, transit village, and ferry terminal, planned for the Arthur Kill waterfront, which is 15 nautical miles from NYC. These, along with its future 36,000 square feet. Health & Wellness Center, allow for a convenient balance of healthy living.

If you already work in Carteret, the Live Where You Work homebuyer program is just another reason to make Carteret your new home!



MARGE DELLA VECCHIA
Executive Director
NJHMFA



DANIEL J. REIMAN
Mayor
Carteret, New Jersey



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LIVE WHERE YOU WORK - CARTERET HOMEBUYER PROGRAM

DO YOU WORK IN CARTERET? YOU MAY BE ELIGIBLE!



LIVE WHERE YOU WORK

A PROGRAM OF THE NJ HOUSING AND MORTGAGE FINANCE AGENCY

**ELIMINATE THOSE LONG COMMUTES TO WORK!
DOWN-PAYMENT AND CLOSING COST ASSISTANCE!
MORE FLEXIBLE UNDERWRITING CRITERIA!**

TO LEARN MORE ABOUT LIVE WHERE YOU WORK – CARTERET

VISIT US ON THE INTERNET AT WWW.LIVEMHEREYOUWORK.NJ.GOV
OR CALL 1-800-NJHOUSE



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SEARCH FOR A HOME

View potential properties by visiting these websites:

<http://www.carteret.net/lwyw>



WHAT IS CARTERET'S LIVE WHERE YOU WORK PROGRAM?

Live Where You Work - Carteret is a special homebuyer incentive program that provides low-interest mortgage loans to homebuyers who work in and who are looking to purchase a home in Carteret.

WHAT ARE THE BENEFITS OF CARTERET'S LIVE WHERE YOU WORK PROGRAM?

- Low-interest mortgages for homebuyers.
- Downpayment and closing cost assistance for the purchase of a home.
- More flexible underwriting criteria for the loan qualification process.
- Additional savings offered by local businesses in partnership with the Borough of Carteret. Visit <http://www.carteret.net/lwyw> for more information.

MAXIMUM INCOME LIMITS FOR CARTERET†‡

FAMILY SIZE	BOROUGH WIDE
1-2 person household	\$96,700
3+ person household	\$111,205

MAXIMUM PURCHASE PRICE LIMITS FOR CARTERET†

HOUSE TYPE	BOROUGH WIDE
New 1 family	\$429,619
Existing 1 family	\$429,619
Existing 2 family	\$550,005
Existing 3 family	\$664,828
Existing 4 family	\$826,218

A MESSAGE FROM MAYOR DANIEL J. REIMAN

"A quick commute is a lifestyle and quality of life that can be valued by families and working professionals in Carteret. Our picturesque parks, waterfront and quiet residential neighborhoods bring a sense of place to those who live, work and visit here. New state-of-the art recreational and health and wellness facilities, quaint downtown & shopping areas, along with a diverse housing stock provide local amenities that are within reach without travel time. Carteret is home to over 300 businesses ranging from corporate headquarters to manufacturing to office professional."

Carteret's growing population blends our traditional community values with new innovative Smart Growth principals for both homeowners and businesses. With our location on the Arthur Kill Waterway (15 nautical miles to NYC), NJ Turnpike Exit 12, with over \$130 million in capital and private investments, we offer a dynamic location in central New Jersey for regional amenities. This makes Carteret a destination for you to discover that is truly 'The Center of It All'..."

† These limits are set by the federal government and are subject to change without notice. (Updated 3/31/09)
‡ Interest rates will vary depending on income. See www.livewhereyouwork.nj.gov for more information.